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accord with other cases on this point. *Glazier v. Douglass*, 32 Conn. 393; *Hollingsworth v. Tanner*, 44 Ga. 11; *Baubien v. Stoney*, Speer's Eq. (S. C.) 508.

TORTS — INTERFERENCE WITH BUSINESS OR OCCUPATION — INJUNCTION AGAINST INJURY TO CONTRACT RIGHT BY THIRD PARTY. — An Ohio corporation was under contract to furnish complainant, a New Jersey corporation, with certain machines. The defendants, striking employees of the Ohio company, by force and intimidation prevented other employees from working, thus incapacitating the company from performing its contract with complainant. No injury to the New Jersey corporation was intended or contemplated. *Held*, that the New Jersey corporation has a separate cause of action against defendants, and an injunction will issue at its suit. *Niles-Bement-Pond Co. v. Iron Molders' Union*, 246 Fed. 851.

For a discussion of this case, see Notes, page 1019.

TRUSTS — CESTUS'S INTEREST IN THE RES — RIGHT TO SUBSCRIBE FOR STOCK AN ACCRETION TO CAPITAL. — Stock was held in trust, the income to be paid to a life tenant, the *corpus* on his death to go to a remainderman. The corporation increased its capital, and offered the new issue of stock to its stockholders at par, in proportion to their holdings, no dividend accompanying this right to subscribe. The trustee, having sold this right, brought an action to determine the interests of the life tenant and remainderman in the proceeds. *Held*, that the proceeds are an accretion to the capital, and not income. *Baker v. Thompson*, 168 N. Y. Supp. 871.

It seems clear that if the trustee holds an available fund in addition to the stock, on the same trust, an application of the fund to the purchase of the new issue would be merely a change in the form of the trust *res*. Any profit realized by this purchase could not be considered income. *Hyde v. Holmes*, 198 Mass. 287, 84 N. E. 318. The same is true where stock is bought and sold at a profit, the increase remaining part of the *corpus*. *In re Robert's Will*, 82 N. Y. Supp. 805. If, then, instead of subscribing to the new issue at par, the trustee sells this right, it would follow that the sum realized becomes part of the *corpus* of the trust. *In re Kernochan*, 104 N. Y. 618, 11 N. E. 149; *Greene v. Smith*, 17 R. I. 28, 19 Atl. 1081. The rule is the same in England. *Sanders v. Bromley*, 55 L. T. (N. S.) 145. The court in the principal case very properly points out, however, that the life tenant is entitled to the interest on the proceeds. See *Atkins v. Albree*, 12 Allen (Mass.), 359.

TRUSTS — VESTING OF CESTUS'S RIGHTS ON DISCHARGE IN BANKRUPTCY — EFFECT AGAINST CREDITORS. — A testator bequeathed money in trust to pay the income to his son for life with a remainder over to others, subject to the condition that the son should receive the principal when he became able to pay his just debts from resources other than the principal. The son went into voluntary bankruptcy and received his discharge. The trustee in pursuance of a decree of the court paid him the principal. Thereafter the estate of the bankrupt was reopened, and the trustee in bankruptcy sought to reach the fund. *Held*, that the right to the fund did not pass to the trustee in bankruptcy under section 70 a (5) of the Bankruptcy Act. *Hull v. Farmers' Loan & Trust Co.*, 245 U. S. 312.

English courts have uniformly held void a provision in either a will or deed that a life interest therein appointed shall not be subject to the claims of creditors. *Brandon v. Robinson*, 18 Ves. 429; *Graves v. Dolphin*, 1 Sim. 66; *Snowden v. Dales*, 6 Sim. 524. But the trustee may be given an arbitrary discretion in applying the fund. *Chambers v. Smith*, 3 A. C. 795. Or provision may be made for forfeiture of the interest upon bankruptcy. *Manning v. Chambers*, 1 De G. & Sm. 282; *Hatton v. May*, 3 Ch. D. 148; *In re Bullock*,

60 L. J. Ch. (N. S.) 341; *Nichols v. Eaton*, 91 U. S. 716; *Camp v. Clary*, 76 Va. 140. Some American courts have followed the English doctrine and have refused to countenance "spendthrift trusts." *Robertson v. Johnson*, 36 Ala. 197; *Tillinghast v. Bradford*, 5 R. I. 505. But the ever-increasing weight of authority tends towards the view that an equitable interest may be limited in trust for a debtor, and that it shall be free from involuntary alienation at the instance of creditors. *Jourolomon v. Massengill*, 86 Tenn. 81, 5 S. W. 719; *Shankland's Appeal*, 47 Pa. 113; *Spindle v. Shreve*, 111 U. S. 542. A few jurisdictions have gone to the extreme of allowing an absolute and alienable equitable interest to be placed beyond the reach of creditors. *Boston, etc. Trust Co. v. Collier*, 222 Mass. 390, 111 N. E. 163; *Wallace v. Foxwell*, 250 Ill. 616, 95 N. E. 985. Other American states have sought a compromise through statutory regulation giving a measure of protection to both the beneficiary and the creditors. *Hardenburg v. Blair*, 30 N. J. Eq. 646. See GRAY, RESTRAINTS ON ALIENATION 2 ed., § 286. The instant case is but another aspect of the controversy. *Prima facie*, the owner of property should be allowed to do with it as he pleases, so long as he does nothing illegal or against public policy. But how far shall the law permit him in disposing of it to protect a person who is *sui juris* against himself? Certainly not when it will be more injurious to the one side than beneficial to the other. It cannot be just to permit one man to enjoy wealth to the injury of another. See GRAY, RESTRAINTS ON ALIENATION 2 ed., §§ 137-277.

WILLS — TESTAMENTARY CAPACITY — CAPACITY OF INFANT SOLDIER TO BEQUEATH. — An infant soldier nineteen years of age, made a properly executed and attested will bequeathing personalty. *Held*, that an infant soldier cannot make a valid will under the Wills Act. *In re Wernher*, 34 T. L. R. 191.

For a discussion of this case, see Notes, page 1024.

BOOK REVIEWS

CASES ON FUTURE INTEREST AND ILLEGAL CONDITIONS AND RESTRAINTS.
SELECTED FROM THE DECISIONS OF ENGLISH AND AMERICAN COURTS,
By Albert M. Kales. St. Paul: West Publishing Company. 1917. pp.
xxvi, 1456.

In a recent number of the "Law Quarterly Review" an English reviewer of Shaw Fletcher's treatise on contingent and executory interests vents his impatience by remarking that "until the day comes when the law of real property is abolished, it will remain necessary that some persons should be learned upon the subject of contingent remainders and executory interests." This is unfortunately more than an individual reaction. It fairly typifies a somewhat general attitude among American lawyers toward what two generations ago was at once the delight and the diversion of the more learned members of the profession. Before modern social legislation had begun to compel judges and lawyers to devote so much time to the numerous "non-legal" matters which now all but monopolize their interest, few practitioners had dreamed of "abolishing" the law of real property. Such a triumph as that of developing, out of the conception that there should be no possibility upon a possibility, the rule against a limitation to the unborn child of an unborn child, was one of the important intellectual compensations of the mid-victorian lawyer. Nowhere else has the "jurisprudence of conceptions" held such undisputed sway.

But the modern practitioner finds little time for the subtleties of the law of feudal tenure. Perhaps it is on the theory that what one does not know, one